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OF COUNSEL

RECORDATION NO. 14653-B

MAY 0 4 107

-12 20 PM

May 4, 2007

FLIAS C ALVORD (1942)

ELLSWORTH C ALVORD (1964)

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams Secretary Surface Transportation Board Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Security Interest, dated as of May 3, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Indenture and Security Agreement previously filed with the Commission under Recordation Number 14653.

The name and address of the party to the enclosed document are:

Indenture Trustee/

Secured Party:

Meridian Trust Company

35 N. 6th Street, Box 1102

Reading, PA 19601

[Debtor:

Security Pacific Leasing Corporation

Four Embarcadero Center, Suite 1200,

San Francisco, CA 94111]

A description of the railroad equipment covered by the enclosed document is:

147 railcars: ECUX 847001 – ECUX 847150 (excluding ECUX 847025, ECUX 847102 and ECUX 847122 which were destroyed).

A short summary of the document to appear in the index is:

Release of Security Interest.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

 RWA/sem Enclosures

RELEASE OF SECURITY INTEREST

The undersigned, Meridian Trust Company, not in its individual capacity but solely as agent, as indenture Trustee, for good and valuable consideration the receipt and sufficiency of which are acknowledged, terminates and releases its rights and interests (including without limitation any security interests, ilens, chattel mortgages, and other rights and interests as secured party) in and to, or pursuant to, any or all of the following:

Rights and interests as Indenture Trustee pursuant to the Indenture and Security Agreement, dated as of May 1, 1985 in favor of the Indenture Trustee, by Security Pacific Leasing Corporation ("Owner Participant"), as thereafter amended or supplemented, with respect to the 147 railcars as identified on Attachment A.

The Indenture and Security Agreement was recorded with the Interstate Commerce Commission on May 22, 1985 at 10:50 a.m. under Recordation Number 14653. Without limiting the generality of the foregoing, Indenture Party releases and terminates its rights and interests covered by the Indenture and Security Agreement as amended.

Dated April 3. 2007. RECORDATION NO. 14653 B FILED MAY 0 4 '07 -12 2 0 PM SURFACE TRANSPORTATION BOARD	MACHULA BANCE VIA MERIDIAN TRUST COMPANY viennifer J. Hoskins Vice President Vice President
State of with (leuter) County of Fueralty)	88:
instrument was signed on behalf of sa	, 2007, before me personally appeared ally known, who being by me duly swom, eave that if MERIDIAN TRUST COMPANY, and that said id corporation, by authority of its Board of Directors, cution of the foregoing instrument was the free act
My Commission expires: $1/11/C^C$	NOTARY PUBLIC OFFICIAL SEAL



ATTACHMENT A

147 railcars: ECUX 847001 – ECUX 847150

(excluding ECUX 847025, ECUX 847102 and ECUX 847122 which were destroyed).

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 5/

Robert W. Alvord